



11/02

STATE OF FLORIDA  
PERFORMANCE BOND  
TO DEMONSTRATE FINANCIAL ASSURANCE

Date Bond executed: \_\_\_\_\_

Effective date: \_\_\_\_\_

Principal:

\_\_\_\_\_  
Legal Name and Business Address of Principal  
\_\_\_\_\_

Type of Organization:        \_\_\_\_\_ Individual  
   \_\_\_\_\_ Joint Venture  
   \_\_\_\_\_ Partnership  
   \_\_\_\_\_ Corporation

State of Incorporation: \_\_\_\_\_

License and Registration:    The Surety is licensed and registered in the State of Florida.

Surety(ies): \_\_\_\_\_  
   Name(s) and Business Address(es)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Scope of coverage: \_\_\_\_\_  
\_\_\_\_\_ pursuant  
to the requirements of Right of Way Occupancy Permit Number \_\_\_\_\_ issued by the South Florida Water  
Management District ("District") including the plans approved by said permit.

Total penal sum of Bond: \_\_\_\_\_

Surety's Bond number: \_\_\_\_\_



Period of Coverage: This Bond shall continue to be effective until notification of final release by the District.

KNOW ALL PERSONS BY THESE PRESENTS, that we, the Principal and Surety(ies) hereto are firmly bound to the District in the above penal sum for the payment of which we bind ourselves, our heirs, executors, administrators, successors, and assigns jointly and severally; provided that, where the Sureties are corporations acting as co-sureties, we, the Sureties, bind ourselves in such sum "jointly and severally" only for the purpose of allowing a joint action or actions against any or all of us, and for all other purposes each Surety binds itself, jointly and severally with the Principal, for the payment of such sum only as is set forth opposite the name of such Surety, but if no limit of liability is indicated, the limit of liability shall be the full amount of the penal sum.

NOW, THEREFORE, the conditions of the obligation are such that if the Principal shall successfully complete the activities set forth in the scope of coverage herein to the satisfaction of the District which this Performance Bond ("Bond") guarantees, as required by Right of Way Occupancy Permit Number \_\_\_\_\_ and the plans approved by such permit, as such permit and plans may be amended, pursuant to all applicable laws, statutes, rules, and regulations, as such laws, statutes, rules, and regulations may be amended,

Or, if the Principal shall provide alternate financial assurance, as specified in the administrative rules of the District, and obtain the District's written approval of such assurance, within 90 days after the date notice of cancellation is received by both the Principal and the District from the Surety(ies), then this obligation shall be null and void, otherwise it is to remain in full force and effect.

The Surety(ies) shall become liable on this Bond obligation only when the Principal has failed to fulfill the conditions described above.

Upon notification by the Director of the Right of Way Division of the District that the Principal has been found in violation of the requirements of Right of Way Occupancy Permit Number \_\_\_\_\_ by failing to perform the activities set forth in the scope of coverage herein for which this Bond guarantees performance, the Surety(ies) shall, within 60 days of receiving such notice, either perform such activities in accordance with the permit and other permit requirements and pursuant to the written directions of the District, or place the Bond amount guaranteed for the activities included in the scope of coverage (the total penal sum of this Bond) into a standby trust fund as directed by the District.

Upon notification by the Director of the Right of Way Division of the District that the Principal has failed to provide alternate financial assurance and obtain written approval of such assurance from the District during the 90 days following receipt by both the Principal and the District of a notice of cancellation of the Bond, the Surety(ies) shall place funds in the amount guaranteed for the activities set forth in the scope of coverage herein (the total penal sum of this Bond) into a standby trust fund as directed by the District.



The Surety(ies) hereby waive(s) notification of amendments to the \_\_\_\_\_ plans, permits, applicable laws, statutes, rules, and regulations and agree(s) that no such amendment shall in any way alleviate its (their) obligation on this Bond.

The liability of the Surety(ies) shall not be discharged by any payment or succession of payments hereunder, unless and until such payment or payments shall amount in the aggregate to the penal sum shown on the face of the Bond, but in no event shall the obligation of the Surety(ies) hereunder exceed the amount of said penal sum.

The Principal may terminate this Bond by sending written notice to the Surety(ies); provided, however, that no such notice shall become effective until the Surety(ies) receive(s) written authorization for termination of the Bond by the District.

Principal and Surety(ies) hereby agree to adjust the penal sum of the Bond every two years so that it guarantees increased or decreased cost for the activities set forth in the scope of coverage herein, provided that no decrease in the penal sum takes place without the written permission of the District.

IN WITNESS WHEREOF, the Principal and Surety(ies) have executed this Bond and have affixed their seals on the date set forth above.

The persons whose signatures appear below hereby certify that they are authorized to execute this Bond on behalf of the Principal and Surety(ies).

**PRINCIPAL**

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Signature

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Type Name and Title**CORPORATE SURETY(IES)**

For each co-surety provide the following:

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Name and Address

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State of Incorporation

Liability Limit \$ \_\_\_\_\_

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Signature

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Type Name and Title

Corporate Seal

Corporate Seal